

EB-1082-C

Eisenberg Gold & Agrawal, P.C.  
William E. Craig, Esq.  
1040 Kings Highway North #200  
Cherry Hill, NJ 08034  
(856) 330-6200  
Attorney for: Exeter Finance LLC  
f/k/a Exeter Finance Corp.

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

In re:

JOHN J. ZAPPILE, JR.

Case No. 24-17073 (JNP)

Chapter 13

**OBJECTION TO CONFIRMATION**

Exeter Finance LLC f/k/a Exeter Finance Corp. (“Exeter”), a secured creditor of the Debtor, objects to the Debtor’s Plan for the following reasons:

- A. The vehicle in this matter (a **2018 Jeep Wrangler**) cannot be crammed down since it was purchased on March 11, 2022, less than 910 days before the filing of this petition. As a result, Exeter’s claim must be paid in full in accordance with §1325(a)(5) along with interest at a rate sufficient to protect Exeter from risk of loss. The Plan should be amended to provide for payment of the net loan balance of \$36,194.93 plus interest at 9.5%.
- B. The Debtor’s proposed Plan fails to pay Exeter interest on its claim. Exeter is entitled to be paid the prime rate of interest plus an increase for risk of loss. In Re Till. The prime interest rate at the time of the Debtor’s filing was 8.5%. Exeter objects to the Debtor’s

EB-1082-C

- 1 Plan unless the Debtor pays an interest rate of 9.5% on the \$36,194.93 over the life of  
2 the Plan (60 months) in order to adequately protect Exeter for any risk of loss.
- 3 C. The Plan as proposed also violates §1326(a)(1) since it does not provide for payment to  
4 Exeter of adequate protection payments. Adequate protection payments should be made  
5 to Exeter beginning in August of 2025 at \$234.00 per month, being 1.0% of the vehicle  
6 value. Payments should be made within 30 days of filing and should continue up to and  
7 after confirmation, until regular payments are to be commenced through the Plan to  
8 Exeter. Adequate protection payments to Exeter should be given super priority  
9 administrative expense status and in all events must be paid prior to payment of any  
10 counsel fees to Debtor's attorney.
- 11 D. **Proof of insurance:** The vehicle must be insured with comprehensive and collision  
12 insurance coverage and liability coverage in accordance with the requirements contained  
13 in the contract. Exeter Finance must be listed as loss payee or additional insured. **The**  
14 **Debtor must provide Exeter with proof that the vehicle is insured in accordance**  
15 **with §1326(a)(4) and this portion of the objection to confirmation should be**  
16 **considered a demand that the Debtor provide proof of insurance.**
- 17 E. Exeter must retain its lien on the vehicle following confirmation.
- 18 F. Exeter credit reserves the right to object to the feasibility and good faith of this Plan and  
19 filing.

20 /s/ William E. Craig

21  
22 William E. Craig, attorney for  
23 Exeter Finance LLC  
24 f/k/a Exeter Finance Corp.

25 Date: 8/1/25